

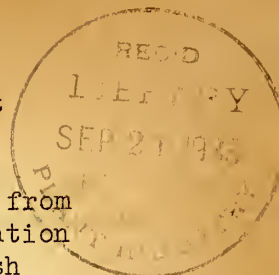
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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of September 10 states as follows:

"Staple cotton markets continued this week to show some revival of buying interest, and inquiry for prices became more general, but trading did not run into large volume and sales were mostly for nearby deliveries to cover quick needs.

"The mills continue to shorten production somewhat awaiting receipt of further new orders, but some gray goods activity took place, and there was enough inquiry to encourage manufacturers to continue their belief that the Fall months will be fairly active for the cotton mills.

"Some Pima number twos are reported to have sold this week around 22 cents or fractionally more, but a good style of number threes can still be had around 21 cents and lower.

"It is generally believed here that the indifferent attitude displayed by shippers with respect to new crop offerings will undergo a sharp and sudden change as soon as any substantial buying begins.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on October futures are given herewith:

Inch and 1/8th - 210 to 230 on.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 650 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>Sept. 1:</u>	<u>Sept. 8:</u>		<u>Sakel</u>	<u>Sept. 1 :</u>	<u>Sept. 8</u>
No. 2	23 ¢	23 ¢	:	Fully Good Fair	23.25 ¢	22.70 ¢
" 3	22	22	:	<u>Uppers</u>	:	:
" 4	20	20	:	Fully Good Fair	20.90 ¢	20.35 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for September 1 and 8, as received by the Bureau of Agricultural Economics, were as follows: Sept. 1, 9.20; Sept. 8, 8.68

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON SEPTEMBER 8.

(from Commercial and Financial Chronicle of September 9)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
	<u>1/</u>		
Good Sakel	7.90	9.90	6.70
Middling Uplands	5.38	6.38	3.70

1/ These prices correspond to prices at Liverpool on September 8 of 14.8 cents for Good Sakel and 10.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.525 on September 8.

STOCKS AT ALEXANDRIA, EGYPT

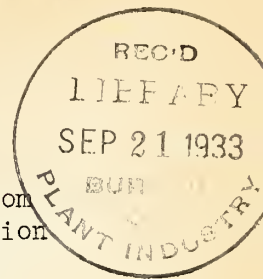
(from Commercial and Financial Chronicle of September 9)

The stocks on September 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
227,000 bales	431,000 bales	540,000 bales

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of September 17 states as follows:

"Extra staple cotton markets continued to show renewed buying interest during the past week, and inquiries were reported from various quarters of the market, but trading did not run into large volume, and actual sales prices seemed out of line with most of the nominal quotations.

* * *

"Little distinction is now made between old and new crop quotations although in some cases spots are given the edge in the way of getting first crack at the business. In other cases, however, the mills have seemed to prefer long forward shipment cotton rather than spots.

* * *

"There was some mild interest in one or two places with regard to Egyptian quotations, particularly for Sakel, but prices have not changed materially from what they were a week or two ago, and no actual trading was reported. Inquiry for Pima is reported in a few instances, but not much trading. Prices are nominally unchanged from the previous week.

"Current quotations on middling cotton classed on government grade and staple standards and based on December futures are given herewith:

* * *

Inch and 1/8th - 200 to 225.
Inch and 3/16ths - 350 to 380.
Inch and 1/4th - 650 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>Sept. 15</u>	:	<u>Sakel</u>	<u>Sept. 15</u>
No. 2	23 ¢	:	Fully Good Fair	23.10 ¢
" 3	22	:	<u>Uppers</u>	
" 4	20	:	Fully Good Fair	20.70 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for September 15, as received by the Bureau of Agricultural Economics, was 9.33

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTONS ON SEPTEMBER 15

(from Commercial and Financial Chronicle of September 16)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
Good Sakel	7.90 ^{1/}	9.85	7.10
Middling Uplands	5.47	5.88	3.74

^{1/} These prices correspond to prices at Liverpool on September 15 of 15.3 cents for Good Sakel and 10.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.668 on September 15.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Aug. 10</u>	:	<u>Aug. 17</u>	:	<u>Aug. 24</u>
Maarad (Egyptian Pima)	8.4d (= 15.7¢)	:	7.8d (= 14.0¢)	:	7.9d (= 15.0¢)
Sakel f.g.f.	8.0d (= 14.9¢)	:	7.6d (= 13.7¢)	:	7.5d (= 14.2¢)

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR AUGUST, 1933

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of August as 1,177 bales of 500 pounds gross weight, compared with 1,492 bales in July and 1,607 bales in June. The mill consumption of imported Egyptian cotton is reported as having been 11,288 bales in August, compared with 9,662 bales in July and 8,977 bales in June.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of September 16)

The stocks on September 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
228,000 bales	432,000 bales	537,000 bales

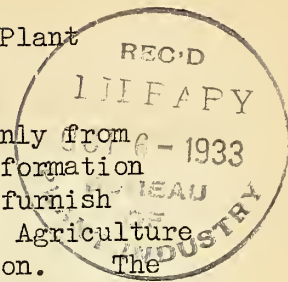
THE CROP IN EGYPT

"Cotton" of Manchester, issue of September 2, 1933, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, of Alexandria, dated August 24th:-

Picking in Upper Egypt is gradually becoming general, but it is yet early to know approximate results. Temperatures have been higher and favourable to the crop. Complaints are heard as to insect attacks and the water supply, but inasmuch as we are passing through the critical period reports are easily influenced by one thing or the other, and reliable information will only be obtainable at some later date.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of September 24 states as follows:

"Increased trading in extra staple cotton was reported during the past week, though buying did not reach very heavy proportions in any one particular quarter. Generally better inquiry for cotton was experienced and brokers reported that the interest was broad enough to include almost every length of staple from shy inch cotton up to full inch and five-sixteenths.

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"There has been interest shown in long staple Peeler cotton in quarters that have formerly been accustomed to use Pima or Egyptian, and there is even some prospect of using extra long staple Peeler this year in some of the super-quality tire fabric.

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"The interest in Pima cotton has been stimulated recently by a flock of fine goods orders that are supposed to require Pima or cotton equal to Pima in staple. Trading in this type of cotton has not been active this week, but prices have not changed much. Number twos can still be had at 22 to 23 cents and number threes at 20 to 21 cents, with practically no number ones available. The new crop has not yet come into the market and there seems to be little disposition to discount its arrival.

"Egyptians are nominally unchanged in price quotations and have been inactive this week.

"Current prices on prompt shipment cotton classed on government grade and staple standards and based on December futures are as follows:

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Inch and 1/8th - 200 to 225.
Inch and 3/16ths - 350 to 400.
Inch and 1/4th - 500 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>Sept. 22</u>	:	<u>Sakel</u>	<u>Sept. 22</u>
No. 2	24 ¢	:	Fully Good Fair	23.25 ¢
" 3	23	:	<u>Uppers</u>	
" 4	21	:	Fully Good Fair	20.90 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for September 22, as received by the Bureau of Agricultural Economics, was 9.60

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTONS ON SEPTEMBER 22

(from Commercial and Financial Chronicle of September 23)

	<u>1933</u> (pence) <u>1/</u>	<u>1932</u> (pence)	<u>1931</u> (pence)
Good Sakel	7.82	9.85	8.95
Middling Uplands	5.42	6.07	5.19

1/ These prices correspond to prices at Liverpool on September 22 of 15.7 cents for Good Sakel and 10.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.782 on September 22.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of September 23)

The stocks on September 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
230,000 bales	433,000 bales	542,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of September 16, 1933, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, of Alexandria, dated September 8th:-

Yield results per feddan in Upper Egypt are now stated to be, on the whole, by 10 per cent. to 15 per cent. superior to last year, and in view of the heavily increased acreage and the higher ginning outturn, as reported last week, a very substantial crop is anticipated. On the other hand, the average grade is said to be lower than the two previous seasons.

With regard to Lower Egypt, general conditions are somewhat more favourable, and temperatures especially, were beneficial to the crop. However, it is now considered too late for the Sakel areas to regain the lost ground and the crop is late by about two to three weeks.